SENATE, No. 77

STATE OF NEW JERSEY

212th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2006 SESSION

Sponsored by:

Senator THOMAS H. KEAN, JR.
District 21 (Essex, Morris, Somerset and Union)
Senator ELLEN KARCHER
District 12 (Mercer and Monmouth)

Co-Sponsored by:

Senators Cardinale, Bucco and Coniglio

SYNOPSIS

Provides for voluntary contributions by taxpayers on gross income tax returns for the New Jersey World Trade Center Scholarship Fund.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel



1	AN ACT concerning voluntary contributions through gross income
2	tax returns for the New Jersey World Trade Center Scholarship
3	Fund, supplementing chapter 9 of Title 54A of the New Jersey
4	Statutes.
5	
6	BE IT ENACTED by the Senate and General Assembly of the State
7	of New Jersey:
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9	1. a. Each taxpayer shall have the opportunity to indicate on the
10	taxpayer's New Jersey gross income tax return that a portion of the
11	taxpayer's tax refund or an enclosed contribution shall be deposited
12	in the New Jersey World Trade Center Scholarship Fund established
13	pursuant to section 3 of P.L.2001, c.442 (C.18A:71B-23.3).
14	b. Any costs incurred by the Division of Taxation for collection
15	or administration attributable to this act may be deducted from
16	receipts collected pursuant to this act, as determined by the Director
17	of the Division of Budget and Accounting. The State Treasurer shall
18	deposit net contributions collected pursuant to this act into the New
19	Jersey World Trade Center Scholarship Fund.
20	c. The Legislature shall annually appropriate all funds deposited
21	in the New Jersey World Trade Center Scholarship Fund to the New
22	Jersey Higher Education Student Assistance Authority for the New
23	Jersey World Trade Center Scholarship Board for the purposes of
24	providing support to scholarship recipients for higher education.
25	
26	2. This act shall take effect immediately and apply to taxable
27	years beginning on or after January 1, 2005.
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30	STATEMENT
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32	This bill establishes the designation on the State gross income
33	tax return for the New Jersey World Trade Center Scholarship Fund
34	that will permit taxpayers to make voluntary contributions to the
35	fund to help support the work of the New Jersey World Trade
36	Center Scholarship Board.
37	The board administers the New Jersey World Trade Center
38	Scholarship Fund through the New Jersey Higher Education Student
39	Assistance Authority for eligible dependent children and surviving
40	spouses of New Jersey residents who were killed in the terrorist
41	attacks against the United States on September 11, 2001.